

From: Dan Cosgrove dan@anthemcp.com
Subject: Re: Direct Connect Request With Hedge Fund & Lawyers
Date: August 21, 2023 at 5:46 PM
To: kris@primecommerciallending.com
Cc: scott@primecommerciallending.com, Iven Vian iven@anthemcp.com, Tariq Sattar tariq@anthemcp.com, Tyler Cauble tyler@thecaublegroup.com, Kimmy Humphrey kimmy@primecommerciallending.com



Who is the hedge fund? Why would they not be open to talking directly to the group that would ultimately use the funds? Would it inspire more confidence if they got to meet a team that has done 20 deals now with zero deals delivering a negative return for its investors and lenders?

There are so many easy and creative ways to fund this deal that I will reemphasize again.

1. Appraises for \$16.65M -> our purchase price is \$8.85M
2. It is in an opportunity zone if they are creative in deal structuring they could allocate a larger portion of the loan to Anthem Capitals nonprofit the [Anthem Impact Foundation](#) which is focused on improving communities around the country. Given this is in an OZ a loan that may never be paid back by a nonprofit could be written off as a donation in the worst-case scenario.
3. Performance bond which we are already pursuing.
4. You guys take 2nd lien position behind seller financing.

Do you have \$7M of emergency funds to release by Friday?

Thanks,

Dan Cosgrove
Chief Marketing Officer
C: (513) 638-2323
"Unlock Your Wealth Potential Through Real Estate Investments"
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On Mon, Aug 21, 2023 at 4:52 PM <kris@primecommerciallending.com> wrote:

Good afternoon Dan,

Our HF has indicated to us that they are trying to working on an alternative solution for this so that they are fully protected. This came after our call with them this morning. Everybody realizes time is of the essence but keep in mind our ask is outside of our normal course of business. Your email on 8/17/23 was received and conveyed.

We are following up on this every day. We have full control over this contrary to your messages. Nothing is being held hostage at all as you always have the right to terminate. We are working diligently to get this done .

Regards,

Kris D. Roglieri
Prime Commercial Lending
www.PrimeCommercialLending.com
66 South Pearl Street 10th floor
Albany, NY 12207
Office: 866-708-4755
Fax: 518-677-1071

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From: Dan Cosgrove <dan@anthemcp.com>

Sent: Monday, August 21, 2023 12:08 PM

To: scott@primecommerciallending.com

Cc: kris@primecommerciallending.com; Iven Vian <iven@anthemcp.com>; Tariq Sattar <tariq@anthemcp.com>; Tyler Cauble <tyler@thecaublegroup.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>; Ryan Landry <ryan@mbcapitalventures.com>

Subject: Re: Direct Connect Request With Hedge Fund & Lawyers

When should I expect a call? I have kept the line open for the last 3 hours.

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

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On Mon, Aug 21, 2023 at 9:24 AM <scott@primecommerciallending.com> wrote:

Hey Dan, we will give you a call shortly.

Cheers,

Scott

From: Dan Cosgrove <dan@anthemcp.com>

Sent: Monday, August 21, 2023 8:44 AM

To: kris@primecommerciallending.com; Iven Vian <iven@anthemcp.com>; Tariq Sattar <tariq@anthemcp.com>; Tyler Cauble <tyler@thecaublegroup.com>

Cc: Scott D <scott@primecommerciallending.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>; Ryan Landry <ryan@mbcapitalventures.com>

Subject: Direct Connect Request With Hedge Fund & Lawyers

Good Morning Prime Team,

Please connect us with your hedge fund and your lawyers directly. Perhaps a direct conversation can get us an official yes or no answer instead of stringing us along and increasing our costs with zero clarity on the outcome. We are willing to collaborate but that requires the other side actually talking to us.

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

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On Fri, Aug 18, 2023 at 12:14 PM Dan Cosgrove <dan@anthemcp.com> wrote:

Here is the signed letter of intent by our contractor to bond their work once a bid is accepted between our two parties. Can you please share this with the hedge fund or better yet directly connect us to talk with them?

Thanks so much,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

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On Thu, Aug 17, 2023 at 8:16 AM Dan Cosgrove <dan@anthemcp.com> wrote:

Hey Team,

Per my text, our contractor will take 2 weeks to get a finalized bid and an estimated 10 days to get bonded. That puts us out 24 days. Our seller will not accept any more extensions.

Proposed solution:

HF releases the money needed for the purchase of the property.

Once permits are obtained and the contractor is bonded the remaining funds on the loan is released.

Can that work?

Dan Cosgrove

Chief Marketing Officer

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On Tue, Aug 15, 2023 at 8:47 AM Dan Cosgrove <dan@anthemcp.com> wrote:

Hey Guys,

Update on my end for the hedge fund. The contractor should have their bid back tomorrow from there it should take 10 days to get bonded. We don't have 10 days as the funds need to be released tomorrow. WHAT IS GOING ON?

Can they at least release the \$7M outlined in our draw schedule and then we get the rest approved after we are bonded? Remember the appraised amount is \$16.65M so they are 2x covered on a \$7M release on the loan.

Can you please directly connect our team with theirs? I get why they wouldn't trust someone with an \$18M dollar loan in this environment unless they had a chance to meet with us in person.

Please also connect me with your lawyer and/or the hedge fund lawyer as we need to start addressing worst-case scenarios.

Thanks,

Dan Cosgrove

Chief Marketing Officer

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On Mon, Aug 14, 2023 at 11:50 AM Dan Cosgrove <dan@anthemcp.com> wrote:

Thanks for the update Kris.

A few questions:

1. Did they say when they would have a yes/no?
2. Did they say they would be willing to pay for the bond if they end up not approving our request? We are about to push play on that and it would cost a couple hundred thousand to do this.
3. Are they aware of the missed funding date?
4. What was Kimmy talking about when she said it was a "promising call on Wednesday afternoon" with them if you guys didn't talk to them until Friday?

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

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On Mon, Aug 14, 2023 at 11:43 AM <kris@primecommerciallending.com> wrote:

Good afternoon Dan,

We had our call Friday with our HF and outlined what we all spoke about and proposed. We left the call with that they had to discuss internally, and they would get back to us with a yes, no or a variation of what we proposed. We did not have a solid answer for you Friday which is why we were waiting for them to respond. Its

been a challenge for sure the last couple of months for us so we are doing the best we can.

We will keep you in the loop.

Regards,

Kris

-----Original Message-----

From: Dan Cosgrove <dan@anthemcp.com>

Sent: Sunday, August 13, 2023 11:16 AM

To: Scott D <scott@primecommerciallending.com>; Kris <kris@primecommerciallending.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>; Ryan Landry <ryan@mbcapitalventures.com>

Cc: Iven Vian <iven@anthemcp.com>; Tariq Sattar <Tariq@AnthemCP.com>; Tyler Cauble <tyler@thecaublegroup.com>

Subject: Meeting Request Tomorrow Morning

Hey Prime Team,

As you are all aware, you were supposed to fund Friday. We are past the 11th hour and are now in the area where we are at full risk of losing \$1.2m. I know we don't want to get in a finger pointing game, so let's get on the line tomorrow and get the \$7m we need to close ASAP.

Thanks,

Dan

Sent from my iPhone

